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ABSTRACT

This report, from the Auditor of Public Accounts of the Commonwealth of Virginia, discusses an audit of the Virginia Community College System (VCCS) balance sheet as of June 30, 2000. The auditors considered internal controls over financial reporting and tested compliance with certain provisions of laws, regulations, contracts, and grants in accordance with generally accepted standards and the standards applicable to financial audits contained in Government Auditing Standards. Internal Control findings included the following: Five of nine Germanna Community College credit card holders tested did not comply with small purchase charge card procedures. Some cardholders split purchases in order to appear to be in compliance with purchase limits. Tidewater Community College failed to cancel a terminated employee's credit card until 85 days after termination. The audit also found that Germanna did not have written procedures for removing computer access for terminated employees. Northern Virginia Community College failed to remove access to critical financial systems for seven terminated employees. Virginia Highlands Community College recorded acquisitions, disposals, and transfers of assets in its fixed asset system up to 11 months after the change occurred, recorded incorrect assets for three assets, and failed to remove one asset no longer in its possession. This report also makes recommendations for remediation. (NB)

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ED 464 084

VIRGINIA COMMUNITY COLLEGE SYSTEM

RICHMOND, VIRGINIA

E. McHewitt

REPORT ON AUDIT

FOR THE YEAR ENDED

JUNE 30, 2000

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Auditor of Public Accounts

COMMONWEALTH OF VIRGINIA

FL020379

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AUDIT SUMMARY

Our audit of the Virginia Community College System for the year ended June 30, 2000, found:

- the financial statements are presented fairly, in all material respects;
- internal control matters that we consider reportable conditions; however, we do not consider any of these to be material weaknesses;
- no instances of noncompliance required to be reported; and
- adequate corrective action of prior audit findings, except for the prior year finding titled "Enhance Fixed Asset Procedures" at J. Sargeant Reynolds Community College.

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Commonwealth of Virginia

Walter J. Kucharski, Auditor

Auditor of Public Accounts
P.O. Box 1295
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June 29, 2001

The Honorable James S. Gilmore, III
Governor of Virginia
State Capitol
Richmond, Virginia

The Honorable Vincent F. Callahan, Jr.,
Chairman, Joint Legislative Audit
and Review Commission
General Assembly Building
Richmond, Virginia

We have audited the accounts and records of the **Virginia Community College System** as of and for the year ended June 30, 2000, and submit herewith our complete reports on financial statements and compliance and internal control over financial reporting.

INDEPENDENT AUDITOR'S REPORT ON FINANCINAL STATEMENTS

We have audited the balance sheet of the Virginia Community College System as of June 30, 2000, and the related statements of changes in fund balances and current fund revenues, expenditures, and other changes for the year then ended. These financial statements are the responsibility of the System's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Virginia Community College System as of June 30, 2000, and the changes in fund balances and current funds revenues, expenditures, and other changes for the year then ended, in conformity with generally accepted accounting principles.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements of the Virginia Community College System as of and for the year ended June 30, 2000, we considered internal controls over financial reporting and tested compliance with certain provisions of laws, regulations, contracts, and grants in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards.

Compliance

As part of obtaining reasonable assurance about whether the System's financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the System's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the System's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the section entitled "Internal Control Findings and Recommendations."

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be a material weaknesses. However, we believe that none of the reportable conditions described above is a material weakness.

Status of Prior Year Findings

J. Sargeant Reynolds Community College has not taken adequate corrective action with respect to the previously reported finding "Enhance Fixed Asset Procedures." Accordingly, we included this finding in the section entitled, "Internal Control Findings and Recommendations." The System has taken adequate corrective action with respect to audit findings reported in the prior year that are not repeated in this report.

The "Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting" is intended solely for the information and use of the Governor and General Assembly of Virginia, State Board of Community Colleges, audit committee and management, and is not intended to be and should not be used by anyone other than those specified parties. However, this report is a matter of public record and its distribution is not limited.

EXIT CONFERENCE

We discussed this report with management at an exit conference held on July 9, 2001.

AUDITOR OF PUBLIC ACCOUNTS

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INTERNAL CONTROL FINDINGS AND RECOMMENDATIONS

Comply with Small Purchase Card Procedures

Applicable to: Germanna Community College
Patrick Henry Community College
Virginia Highlands Community College
Tidewater Community College

These colleges do not comply with small purchase charge card procedures. Patrick Henry cardholders apparently spilt purchases to circumvent individual transaction limits. The Commonwealth Accounting Policy and Procedure Manual states "If a cardholder authorizes a charge in excess of the per transaction limit established for that card, whether by splitting the invoice, encouraging the vendor to circumvent the Amex denial, or any other means, the card will be revoked for a minimum of six months." We found the following:

- Five of nine cardholders tested at Germanna did not comply with procedures. We found problems with no supervisor signature or certification on charge card statements and purchase logs; missing receipts to support purchases; missing purchasing logs and charge card statements; and no evidence of required monthly reconciliations.

- Patrick Henry does not properly monitor the program that it administers for the College and the Virginia Philpott Manufacturing Extension Partnership. Cardholder agreements do not adequately detai the responsibilities or the limitations that the cardholder agrees to by accepting the card. The program administrator could not provide signed agreements for the three college employees tested and provided agreements dated many months after the card issuance for the two Partnership employees tested.

  We found that all five cardholders tested split purchases apparently to circumvent authorized transaction limits. The Partnership Business Manager identified one split purchase for a personal expense and took corrective action. The remaining four split purchases went undetected by supervisory review. In addition, two cardholders did not provide the required receipts and one cardholder failed to sign the monthly statement and certification.

- Virginia Highlands routinely faxes cardholder account information to vendors in direct violation of Section 20355 of the Commonwealth Accounting Policies and Procedures Manual. Improperly secured account information can lead to inappropriate charges by unauthorized users. Finally, one cardholder failed to sign an agreement. A completed, but unsigned and undated agreement was in the employee's file.

- Tidewater failed to cancel a terminated employee's card until 85 days after termination.

These colleges should carefully re-examine their small purchase charge card programs and take steps to ensure compliance with procedures. College supervisors should carefully review cardholder purchases for any order splitting to circumvent transaction limits and take appropriate action when detected.

Promptly Remove Computer Access for Terminated Employees

Applicable to: J. Sargeant Reynolds Community College
Germanna Community College
Northern Virginia Community College
Tidewater Community College
Virginia Highlands Community College

These colleges do not always promptly remove computer access to critical systems. Failure to promptly remove computer access for terminated employees could lead to unauthorized use or destruction of critical College data. We found the following:

- J. Sargeant Reynolds removed computer access between 18 and 81 days after termination for three of five terminated employees tested.

- Germanna does not have written procedures for removing access for terminated employees. Consequently, the Security Officer does not always receive employee termination and transfer information consistently or promptly.

- Northern Virginia failed to remove access to critical financial systems for seven terminated employees. The termination dates for these employees ranged from December 1997 to December 2000. The College revoked the terminated employees' mainframe access but failed to remove all critical access for these employees. Systems Office sends colleges a listing of user access for critical systems to review to verify that the access of each employee is appropriate and to detect any terminated employees. However, the College failed to detect the terminated employees on these listings.

- Tidewater removed systems access between 20 and 52 days after termination for four of seven terminated employees tested.

- Virginia Highlands does not have adequate written procedures for removing computer access for terminated employees. The College failed to remove access for two of five employees tested until ten to twelve months after termination.

Colleges should comply with or develop procedures to promptly remove computer access for terminated employees.

Enhance Fixed Asset Procedures

Applicable to: Germanna Community College
J. Sargeant Reynolds Community College
Paul D. Camp Community College
Virginia Highlands Community College
VCCS Systems Office

The fixed asset coordinators at these colleges and Systems Office do not always properly record all fixed asset changes in the Fixed Asset Inventory System. Also Paul D. Camp, Virginia Highlands and Systems Office did not complete an equipment inventory within two years as required by Section 30500 of the Commonwealth Accounting Policies and Procedures Manual.

- Germanna reported six assets in incorrect locations and failed to remove three assets no longer in its possession.

- J. Sargeant Reynolds did not affix an identification tag to four assets purchased, re-tagged one asset but failed to remove the initial recording from the fixed asset system, failed to remove two assets no longer in its possession, and failed to record the 1996 scrapping of an asset until March 2000.

- Paul D. Camp could not locate three assets. Also the College has not performed a complete physical inventory since July 1995.

- Virginia Highlands recorded acquisitions, disposals, and transfers of assets in its fixed asset system up to 11 months after the change occurred, recorded incorrect costs for three assets and, failed to remove one asset no longer in its possession. In addition, the College did not complete a physical equipment inventory every two years as required. Although the College completed an inventory in April 2001, this was their first complete inventory since 1987. The College conducted partial inventories in 1995 and 1998 but never completed these inventories.

- Systems Office reported two assets in incorrect locations and failed to remove four assets no longer in its possession from the fixed asset system. Systems Office did not complete a physical equipment inventory every two years as required. Systems Office began the inventory eight months late in October 2000 and did not complete the inventory until May 2001. The previous completed inventory was February 1998.

The Colleges' Fixed Asset Coordinators should review fixed asset procedures for the proper recording of asset records. College management should ensure that the Coordinators receive adequate training to help record all fixed asset changes accurately and promptly. Finally, Colleges and Systems Office should commit the resources necessary to complete the required equipment inventories.

Exercise Sound Contract Management

Applicable to: Central Virginia Community College
John Tyler Community College

Central Virginia and John Tyler do not properly monitor commissions from vending contracts as follows:

- The food service, bookstore, and amusement games contractors routinely remitted commission checks to Central Virginia from 2 to 86 days late. The College does not verify the amounts received from the food service and bookstore contracts to the contract. Finally, the College did not assign a contract administrator to the food service contract.

- The bookstore contractor remitted commission checks to John Tyler from 6 to 18 days late for each month. Payments continue to be late to John Tyler in the current fiscal year.

The colleges should practice sound contract management and require prompt payments. Should the colleges determine that the payment due date is unreasonable then adequate steps should be taken to modify the current contract. The colleges should re-compute the commissions from all vending contracts and appoint a contract administrator for all vending contracts.

Obtain Approval for Transfers of Public Funds to College Foundation

Applicable to: Virginia Highlands Community College

Virginia Highlands transferred sponsorship and scholarship public funds totaling $15,941 to its Educational Foundation without obtaining proper approval. Section 4.2.2 of the VCCS Policy Manual states that Colleges may not disburse or transfer public funds of more than $500 per year to college foundations for any purpose without approval by the State Board of Community Colleges. The College stated that it was unaware that this transfer required approval and retroactively requested and received approval after we brought the matter to their attention. The College should comply with the State Board policy on transfers to College foundations.

In addition, Virginia Highlands does not have written procedures for handling scholarship donations or other funds received by its Business Office for the Foundation. As the Foundation office closes when its one part-time employee is not working, the College often receipts donations and scholarships that the Foundation normally receipts. The lack of clear written guidelines has led to confusion by College employees over receipt and custody of donations and sponsorships.

The College should develop written policies and procedures for handling Foundation funds received by the Business Office and obtain agreement from the Foundation on these policies. In addition, the College should ensure that all Business Office personnel are trained and proficient in these procedures. The College subsequently developed written procedures.

Do Not Split Purchases to Circumvent Bid Procedures

Applicable to: Central Virginia Community College

We found one instance of order splitting in which Central Virginia processed two vouchers for payment to a vendor for a purchase in an apparent attempt to circumvent bidding procedures. The vouchers totaled less than $5,000 individually but greater than $5,000 collectively. Section 4.11 of the Agency Procurement and Surplus Property Manual strongly prohibits order splitting. College management should have their employees comply with procurement regulations and instruct everyone that it does not condone order splitting.

Perform Bank Reconciliations Promptly

Applicable to: Germanna Community College

Germanna does not reconcile its bank accounts promptly and completed eight local fund and five petty cash reconciliations up to four months late. Failure to perform prompt reconciliations can lead to errors and irregularities going undetected. The College should promptly reconcile its bank accounts.

Redeposit Student Financial Aid Refunds Promptly

Applicable to: Germanna Community College

Germanna has not calculated nor submitted refunds since the Financial Aid Director terminated employment in November 1999. Based on prior year amounts, we estimate these refunds amount to approximately $5,800. 34CFR Part 668.22, "Refund Policy for Financial Aid Recipients," requires institutions to return refunds allocated to Title IV programs to those programs within 30 days of the official withdrawal date.

Financial Aid should implement procedures to properly return refunds allocated to Title IV programs within the time periods specified in federal guidelines and properly classify and compute those refunds.

Comply with Federal Regulations for Exit Counseling

Applicable to: Germanna Community College

The Financial Aid Office does not hold exit counseling for Federal Student Loan borrowers as required by federal regulations. Due to turnover in key personnel, the Financial Aid staff was unaware of the federal requirement. 34 CFR Part 685.304, "Counseling Borrowers," requires that an institution conduct exit counseling with each Stafford, SLS, Direct Subsidized, and Direct Unsubsidized loan borrower shortly before the borrower ceases at least half-time study at the school.

The Financial Aid Office should perform adequate exit counseling procedures for all borrowers according to federal regulations. Exit counseling provides borrowers with information such as monthly payment amounts and advises the borrowers of the importance of their repayment obligation and the consequences of not meeting this obligation.

FINANCIAL STATEMENTS

VIRGINIA COMMUNITY COLLEGE SYSTEM
BALANCE SHEET
As of June 30, 2000

	Current Funds		Loan	Endowment and
	Unrestricted	Restricted	Funds	Similar Funds
ASSETS				
Cash and cash equivalents (Note 3)	$ 26,140,248	$ 4,356,232	$ 546,121	$ 297
Investments (Note 3)	17,816,993	137,390	18,854	379,381
Appropriations available	-	-	-	-
Accounts receivable (Note 4)	5,020,020	283,095	-	-
Notes receivable (Note 4)	-	-	3,945,318	-
Interest receivable	19,245	-	110	-
Loans receivable	52,710	-	-	-
Prepaid expenses	263,893	2,237	-	-
Due from other funds	656,057	2,304	1,881	-
Due from grantors	-	290,470	-	-
Inventories	1,424,073	-	-	-
Land	-	-	-	-
Site improvements	-	-	-	-
Buildings	-	-	-	-
Equipment and library books	-	-	-	-
Construction in progress	-	-	-	-
Total assets	$ 51,393,239	$ 5,071,728	$ 4,512,284	$ 379,678
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	$ 5,372,268	$ 678,614	-	$ -
Retainage payable (Note 5)	-	-	-	-
Accrued expenses	14,044,290	810,775	-	-
Accrued compensated absences	22,213,350	555,960	-	-
Due to Commonwealth of Virginia				
Petty cash advance	170,250	-	-	-
Federal reimbursable grants advance	-	553,681	-	-
Deferred revenue	10,355,693	-	-	-
Due to other funds	-	662,262	-	4,236
Deposits held in custody for others	52,003	572	-	-
Notes payable (Note 6)	-	-	-	-
Bonds payable (Note 7)	-	-	-	-
Capital lease obligations (Note 8)	-	-	-	-
Installment purchase obligations (Note 8)	-	-	-	-
Equipment trust fund obligations (Note 9)	-	-	-	-
Total liabilities	52,207,854	3,261,864	-	4,236
Fund balances				
Unrestricted	(814,615)	-	-	-
Restricted	-	1,809,864	-	-
Loan funds - College	-	-	1,212,763	-
Loan funds - Federal	-	-	3,299,521	-
True endowment funds	-	-	-	14,021
Quasi-endowment funds	-	-	-	361,421
Net investment in plant	-	-	-	-
Total fund balances	(814,615)	1,809,864	4,512,284	375,442
Total liabilities and fund balances	$ 51,393,239	$ 5,071,728	$ 4,512,284	$ 379,678

The accompanying notes to financial statements are an integral part of this statement.

Plant Funds				Total
Unexpended	Renewals and Replacements	Investment in Plant	Agency Funds	(Memorandum Only)
$ 6,850,210	$ 139,533	$ -	$ 1,140,803	$ 39,173,444
5,549,584	-	-	2,323,956	26,226,158
44,253,297	5,081,106	-	-	49,334,403
1,268,269	434	-	900	6,572,718
-	-	-	-	3,945,318
34,274	3,035	-	-	56,664
-	-	-	-	52,710
-	-	-	-	266,130
6,256	-	-	-	666,498
-	-	-	-	290,470
-	-	-	-	1,424,073
-	-	22,480,875	-	22,480,875
-	-	48,090,865	-	48,090,865
-	-	258,607,646	-	258,607,646
-	-	136,791,106	-	136,791,106
-	-	104,194,047	-	104,194,047
$ 57,961,890	$ 5,224,108	$ 570,164,539	$ 3,465,659	$698,173,125
$ 3,754,453	$ 63,380	$ -	$ 25,882	9,894,597
2,238,733	158,589	-	-	2,397,322
-	-	-	-	14,855,065
-	-	-	-	22,769,310
-	-	-	-	170,250
-	-	-	-	553,681
-	-	-	-	10,355,693
-	-	-	-	666,498
-	-	-	3,439,777	3,492,352
10,142	-	349,858	-	360,000
-	-	3,073,682	-	3,073,682
-	-	21,375,000	-	21,375,000
-	-	7,355,215	-	7,355,215
-	-	9,933,979	-	9,933,979
6,003,328	221,969	42,087,734	3,465,659	107,252,644
10,712,443	-	-	-	9,897,828
41,246,119	5,002,139	-	-	48,058,122
-	-	-	-	1,212,763
-	-	-	-	3,299,521
-	-	-	-	14,021
-	-	-	-	361,421
-	-	528,076,805	-	528,076,805
51,958,562	5,002,139	528,076,805	-	590,920,481
$ 57,961,890	$ 5,224,108	$ 570,164,539	$ 3,465,659	$698,173,125

VIRGINIA COMMUNITY COLLEGE SYSTEM
STATEMENT OF CHANGES IN FUND BALANCES
For the Year Ended June 30, 2000

	Current Funds		Loan
	Unrestricted	Restricted	Funds
Revenues and other additions:			
Unrestricted current funds revenues	$ 431,368,608	$ -	$ -
State appropriations - Restricted	-	10,786,852	-
Local appropriations - Restricted	-	48,346	-
Federal grants and contracts - Restricted	-	72,532,606	-
State grants and contracts - Restricted	-	5,382,934	-
Local grants and contracts - Restricted	-	472,316	-
Non-governmental grants and contracts - Restricted	-	4,238,145	-
Private gifts - Restricted (Note 12)	-	405,224	1,025
U.S. Government advances	-	-	190,005
Investment income	-	3,457	5,526
Endowment income	-	2,888	1,549
Interest on loans receivable	-	-	83,318
Expended for plant facilities (including $14,504,417 charged to current funds)	-	-	-
Recovery of write-offs	-	-	36,736
Retirement of indebtedness (including $3,362,151 charged to current funds)	-	-	-
Other sources	-	21,018	20,304
Total revenues and other additions	431,368,608	93,893,786	338,463
Expenditures and other deductions:			
Educational and general expenditures	420,534,652	92,028,115	-
Auxiliary enterprise expenditures	8,851,275	-	-
Indirect cost recovered	-	1,435,686	-
Refunded to grantors	-	248,036	96,825
Loan cancellations and write-offs	-	-	34,277
Administrative and collection costs	-	-	104,852
Expended for plant facilities (includes noncapitalized expenditures of $ 5,579,406)	-	-	-
Retirement of indebtedness	-	-	-
Interest on indebtedness	-	-	-
Disposal of plant facilities	-	-	-
Total expenditures and other deductions	429,385,927	93,711,837	235,954
Transfers among funds - Additions (Deductions):			
Mandatory:			
(To)/From other funds	(46,309)	-	46,309
Nonmandatory:			
(To)/From other funds	(2,769,665)	13,793	17,638
Total transfers among funds	(2,815,974)	13,793	63,947
Net increase (decrease) for the year	(833,293)	195,742	166,456
Fund balances at July 1, 1999	18,678	1,614,122	4,345,828
Fund balances (deficits) at June 30, 2000 (Note 13)	$ (814,615)	$ 1,809,864	$ 4,512,284

The accompanying notes to financial statements are an integral part of this statement.

Endowment and Similar Funds	Plant Funds: Unexpended	Plant Funds: Renewals and Replacements	Plant Funds: Retirement of Indebtedness	Plant Funds: Investment in Plant
$ -	$ -	$ -	$ -	$ -
-	18,345,651	3,601,412	4,749,061	-
-	3,237,809	26,500	-	-
-	-	-	-	-
-	-	-	-	-
-	135,168	-	-	-
799	-	-	-	-
-	1,273,578	-	-	486,264
-	-	-	-	-
5,929	843,325	6,481	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	42,719,121
-	-	-	-	-
-	-	-	-	7,837,016
-	341,261	24,364	-	-
6,728	24,176,792	3,658,757	4,749,061	51,042,401
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	30,633,452	3,160,658	-	-
-	-	-	4,474,865	-
-	-	-	804,672	-
-	-	-	-	5,536,262
-	30,633,452	3,160,658	5,279,537	5,536,262
-	-	-	-	-
(8,995)	2,214,753	2,000	530,476	-
(8,995)	2,214,753	2,000	530,476	-
(2,267)	(4,241,907)	500,099	-	45,506,139
377,709	56,200,469	4,502,040	-	482,570,666
$ 375,442	$ 51,958,562	$ 5,002,139	$ -	$ 528,076,805

VIRGINIA COMMUNITY COLLEGE SYSTEM
STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES
For the Year Ended June 30, 2000

	Unrestricted	Restricted	Total
Revenues			
Student tuition and fees	$ 126,951,085	$ -	$ 126,951,085
State appropriations (Note 10)	280,813,262	10,800,045	291,613,307
Local appropriations	1,492,321	46,453	1,538,774
Federal grants and contracts	975,382	71,785,590	72,760,972
State grants and contracts	488,317	4,653,007	5,141,324
Local grants and contracts	-	448,997	448,997
Non-governmental grants and contracts	61,962	3,895,503	3,957,465
Private gifts (Note 12)	15,398	396,620	412,018
Endowment income	543	1,900	2,443
Sales and services of educational departments	1,017,799	-	1,017,799
Sales and services of auxiliary enterprises	12,985,919	-	12,985,919
Other sources			
Commissions	3,590,775	-	3,590,775
Investment income	669,923	-	669,923
Rents and leases	74,662	-	74,662
Sale of surplus property	39,316	-	39,316
Insurance recoveries	292,860	-	292,860
Miscellaneous	1,899,084	-	1,899,084
Total current revenues	431,368,608	92,028,115	523,396,723
Expenditures and mandatory transfers			
Educational and general			
Instructional	206,610,274	24,326,563	230,936,837
Public service	2,735,848	107,991	2,843,839
Academic support	50,198,498	16,122	50,214,620
Student services	34,038,423	2,824,744	36,863,167
Institutional support	84,331,597	1,309,415	85,641,012
Operation and maintenance of plant	41,560,353	1,912	41,562,265
Scholarships and fellowships	1,059,659	63,441,368	64,501,027
Educational and general expenditures	420,534,652	92,028,115	512,562,767
Mandatory transfers for			
Loan fund matching grant	46,309	-	46,309
Total educational and general	420,580,961	92,028,115	512,609,076
Auxiliary enterprises			
Expenditures	8,851,275	-	8,851,275
Total expenditures and mandatory transfers	429,432,236	92,028,115	521,460,351
Other transfers and additions (deductions)			
Excess of restricted receipts over transfers to revenue	-	429,985	429,985
Refunded to grantors	-	(248,036)	(248,036)
Nonmandatory transfers			
(To) from current funds	(13,005)	13,005	-
(To) from loan funds	(18,426)	788	(17,638)
(To) from endowment funds	8,995	-	8,995
(To) from plant funds	(2,747,229)	-	(2,747,229)
Net increase in fund balances	$ (833,293)	$ 195,742	$ (637,551)

The accompanying notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

VIRGINIA COMMUNITY COLLEGE SYSTEM

NOTES TO FINANCIAL STATEMENTS

AS OF JUNE 30, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Virginia Community College System have been prepared in accordance with generally accepted accounting principles for colleges and universities. The significant policies followed by the System are as follow:

A. Reporting Entity

The accompanying financial statements include all fund groups of the individual Community Colleges, the System Office and the Information Technology Utility under the control of the State Board for Community Colleges. A list of entities included in this audit is found in the schedule entitled, "Community Colleges Audited."

The Virginia Community College System was established as an institution of higher education in 1965. The System includes the State Board for Community Colleges, a System Office located in Richmond, an Information Technology Utility that serves and administers the information technology needs for the individual colleges and 23 community colleges located on 39 campuses throughout the Commonwealth. The System was founded for the purpose of broadening the base of higher education in Virginia and providing a much wider variety of post-high school education and technical training opportunities than previously available. The System is governed by the State Board for Community Colleges, which follows higher education policy guidelines established by the State Council of Higher Education for Virginia. Operating and administrative responsibilities rest with the System Office in Richmond.

Section 2100 of the GASB, Codification of Governmental Accounting and Financial Reporting Standards, describes the criteria for determining which organizations, functions and activities should be part of the Commonwealth for financial reporting purposes. The basic criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the Commonwealth to impose its will on that organization, or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Commonwealth.

The System is a discrete component unit of the Commonwealth of Virginia and is included in the general purpose financial statements of the Commonwealth. A separate report is prepared for the Commonwealth of Virginia, which includes all agencies, boards, commissions, and authorities over which the Commonwealth exercises or has the ability to exercise oversight authority.

The accompanying financial statements include the accounts of all organizational units of the Virginia Community College System. Each individual college and the System Office have educational foundations that are defined as related parties. The assets of related parties,

which are separately incorporated and managed by their own boards, are not included in these statements. Related parties are described in Note 2.

B. Fund Accounting

To ensure the observance of limitations and restrictions placed on the use of resources, the accounts are maintained in accordance with the principles of "fund accounting." Resources are classified for accounting and reporting purposes into funds that may be used for activities or objectives specified. Separate accounts are maintained for each fund, however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the State Board. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds, and are in contrast with unrestricted funds over which the governing board retains full control and use in achieving any of its institutional purposes, subject only to prescribed policies governing the use of state appropriations.

Unrestricted revenue is accounted for in the Unrestricted Current Fund. Restricted gifts, grants, appropriations, and other restricted resources are accounted for in the appropriate restricted funds. Restricted Current Funds are reported as revenues and expenditures when expended for current operating purposes.

A summary of fund group definitions is as follows:

1. Current Funds - Current funds balances are separated into those, which are restricted by donors and those, which are unrestricted. Restricted funds may only be expended for the purposes indicated by the donor or grantor whereas unrestricted funds are available for current operations at the discretion of the System.

2. Loan Funds - Loan funds represent funds, which are limited by the terms of their donors or by action of the State Board for the purpose of making loans to students.

3. Endowment and Similar Funds - Endowment and similar funds record the usage of income from moneys subject to restrictions of gift instruments requiring that the principle be invested and only the income be expended. While quasi-endowment funds have been established by the governing board for the same purpose as endowment funds, any portion of quasi-endowment funds may be expended.

4. Plant Funds - Plant funds are divided into four groups: unexpended, renewal and replacement, retirement of

indebtedness, and net investment in plant. Unexpended plant funds represent funds, which were specified by external sources or designated by the State Board for the acquisition and construction of physical properties. Renewal and replacement funds represent funds for the renovation and replacement of physical properties. The retirement of indebtedness fund includes resources held for the retirement of both principle and interest on debt. Investment in plant represents the capitalized value of physical property owned by the System, less associated long-term debt.

5. Agency Funds - Agency funds reflect funds held in trust by the System as custodian.

C. Basis of Accounting

The financial statements of the System have been prepared in accordance with generally accepted accounting principles for colleges and universities. The System utilizes the accrual basis of accounting in accordance with the American Institute of Certified Public Accountant's audit guide, Audits of Colleges and Universities. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred through the receipt of goods or services. The Statement of Current Funds Revenues, Expenditures and Other Changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

D. Investments

Interest-bearing temporary investments and investments are stated at fair market value in accordance with GASB 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools.

E. Inventories

Inventories are stated at cost (primarily first-in, first-out method) and consist mainly of goods purchased for resale and expendable supplies.

F. Investment in Plant

Plant assets consisting of land, buildings, improvements, equipment, and construction in progress are stated at appraised historical cost or actual cost where determinable. Current fund expenditures for equipment are capitalized when the unit acquisition cost is $5,000 or greater and the estimated useful life is two years or more. Library acquisitions are capitalized using published average prices for library acquisitions. The accompanying financial statements include no provision for depreciation of plant assets.

G. Deferred Revenue

Deferred revenue consists primarily of student tuition collected for the summer academic term but not earned as of June 30, 2000. Revenues and expenditures for the summer academic term occur within two fiscal years because the term extends from May through August and the fiscal year ends on June 30. Expenses and an equal amount of revenue have been reported as revenues and expenses of the current period for the portion of the 2000 summer academic term covering the period of May 16 through June 30, 2000.

H. Accrued Compensated Absences

Accrued compensated absences reflected in the accompanying financial statements represents the amounts of vacation, sick, and compensatory leave earned by employees of the System but not taken at June 30, 2000, as well as related fringe benefits. The amount reflects all earned vacation, sick, and compensatory leave payable under the Commonwealth of Virginia's leave payout policy and the System's faculty and administrator's leave payout policy upon employment termination. An additional liability amount has been included for those employees with less than five years of service based on the probability they will eventually become vested. Also included in the liability is the System's share of the FICA taxes on leave balances for which employees will be compensated.

I. System Office Expenditures

The System Office provides a variety of functions ranging from management control to centralized support services. Because most of these activities are management in nature and cover the operation of the entire System, they have been classified as Institutional Support.

J. Total Columns

Total columns on the financial statements are captioned, "Total - Memorandum Only" and indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles; neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. RELATED PARTIES

Each College and the System Office have organized educational foundations that provide exclusive benefit to the College and System. The educational foundations are non-profit organizations created to raise funds supporting college programs, students, and related activities.

Limited members of the College Boards, locality appointed advisory boards of the System, represent the college on the foundation's governing board. All educational foundations are independently audited. The State Board requires submission of yearly financial statements to the System Office. The following is a condensed summary of the financial condition of the foundations at June 30, 2000, except for Danville, John Tyler, New River, and Virginia Western Community Colleges.

which are as of December 31, 1999, and Eastern Shore Community College, which is as of June 30, 1999.

Assets	$75,344,585
Liabilities	$ 2,783,821
Fund Balance	72,560,764
Total	$75,344,585
Revenue	$14,889,315
Expenditures	$ 6,102,033

Each college provides varying levels of support to the foundation in exchange for their services. Most colleges provide use of property and equipment, office supplies, accounting services, clerical staff, and data processing support to the foundation. College employees or committees may be responsible for awarding scholarships, soliciting donations, investing funds, and managing other day-to-day functions. Some foundations reimburse the college for an agreed portion of expenses. Foundation reimbursements are recorded as an expenditure refund and unreimbursed expenditures are included in these financial statements as an expenditure of the System. Other material transactions between the System and Foundations are described below.

J. Sargeant Reynolds Community College

The Foundation and the College have agreed to deposit funds with First Virginia Bank - Colonial in order to facilitate a loan to the J. Sargeant Reynolds Community College Foundation for the purchase of the Central Administration Building and the construction of a warehouse facility.

The College had loans receivable due from the Foundation at June 30, 2000 of $220,327. These loans were noninterest bearing and are due on demand.

In June 1990, the Foundation issued $1,010,000 Revenue Refunding Bonds. The bonds are collateralized solely by a pledge of the Foundation's 20-year capital lease with the College and the rents and profits derived therefrom, and by a first lien deed of trust and security interest in such facility. The College is currently in the fifteenth year of the lease agreement with the Foundation for the Rebcor Building, the land on which it is located and the adjacent warehouse. The ownership of this property will transfer to the College at the end of the lease.

3. CASH AND INVESTMENTS

A. Cash and Cash Equivalents

All state funds of the System are held by the Treasurer of Virginia pursuant to Section 2.1-177, et seq., Code of Virginia, who is responsible for the collection, disbursement, custody, and investment of state funds. Cash and cash equivalents represent deposits and short-term investments with maturities of less than three months. Each fund's equity in

pooled state funds is reported as "Cash and Cash Equivalents" on the balance sheet and is not categorized as to credit risk.

Deposits with banks and savings institutions are covered by federal depository insurance or collateralized in accordance with the Virginia Security for Public Deposits Act. Under this Act, banks holding public deposits in excess of the amounts insured by FDIC must pledge collateral in the amount of 50 percent of excess deposits to a collateral pool in the name of the State Treasury board. Savings institutions are required to collateralize 100 percent of deposits in excess of FSLIC limits.

B. Investments

Certain deposits and investments are held by the System or are represented by specific identifiable investment securities held by the Treasurer of Virginia for the System. Such investments are reported separately from cash and cash equivalents. Investments represent securities with maturities of less than one year and for which management intends to hold the securities to maturity.

Statutes authorize the investment of funds held by the System in obligations of the Commonwealth, federal government, other states or political subdivisions thereof, Virginia political subdivisions, the International Bank for Reconstruction and Development, the Asian Development Bank, and the African Development Bank. In addition, the System may invest in prime quality commercial paper rated prime 1 by Moody's Investment Service or A-1 by Standard and Poor's Incorporated, overnight term or open repurchase agreements and money market funds comprised of investments which are otherwise legal investments of the System.

The System invested bond proceeds in the State Non-Arbitrage Program (SNAP) held by the Treasurer of Virginia. These proceeds are invested in money market funds and shown below as non-categorized in accordance with GASB 3. At June 30, 2000, the State Treasurer held $110,263 in the SNAP program for the System.

The System's investments, including short-term investments, are categorized below to give an indication of the level of credit risk assumed by the System at June 30, 2000. Credit risk is the risk that the System may not be able to obtain possession of its investment instrument or collateral at maturity. Risk Category 1 includes investments which are insured or registered or for which the securities are held by the System or its safekeeping agent in the System's name. Risk Category 2 includes uninsured or unregistered investments for which the securities are held by the broker's or dealer's trust department or safekeeping agent in the System's name. Risk Category 3 includes uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or safekeeping agent but not in the System's name. The composition and categorization of investments held by the System at June 30, 2000, is as follows:

Categorization of investments for assets held at June 30, 2000

Temporary Investments	Fair Value
Category 1:	
U.S. Government Securities	$ 394,256
Repurchase agreement	3,646,922
Category 2:	
Repurchase agreement	2,161,000
Category 3:	
Repurchase agreement	3,622,286
Noncategorized:	
Mutual Funds	1
Total temporary investments	$9,824,465

Investments	
Category 1:	
U. S. Government Securities	$ 1,293,173
Noncategorized:	
Mutual Funds	444,524
State Non-arbitrage Program	110,263
Local Government Investment Pool	24,378,198
Total investments	$26,226,158

	Temporary Investments	Investments
Current Funds:		
Unrestricted	$ 6,931,525	$ 17,816,993
Restricted	7,198	137,390
Loan Funds	55,184	18,854
Endowment Funds	-	379,381
Plant Funds:		
Unexpended	2,744,197	5,549,584
Agency Funds	86,361	2,323,956
Total	$ 9,824,465	$26,226,158

4. ALLOWANCE FOR DOUBTFUL ACCOUNTS

The following receivables included an allowance for doubtful accounts at June 30, 2000:

Unrestricted Current Funds:	
Accounts receivable - Gross	$ 5,334,128
Less: Allowance for doubtful accounts	(314,108)
Accounts receivable - Net	$ 5,020,020
Loan Funds:	
Notes receivable - Gross	$ 4,456,914
Less: Allowance for doubtful accounts	(511,596)
Notes receivable - Net	$ 3,945,318

5. COMMITMENTS

At June 30, 2000, the System had future commitments for construction contracts totaling approximately $18,854,820. The System held $2,397,322 as a retainage payable on the construction contracts for work performed. The retainage payable will be remitted to the various contractors upon satisfactory completion of the construction projects.

6. NOTES PAYABLE

Notes payable represents an agreement with the Virginia Public Building Authority (VPBA) to finance parking improvements for the Midlothian campus of John Tyler Community College. The balance is to be repaid in ten annual installments ranging from $35,000 to $45,000 with an average interest rate of 4.72 percent payable semiannually. The final installment of $45,000 is due September 1, 2008. The outstanding balance at June 30, 2000 is $360,000.

7. BONDS PAYABLE

Bonds payable of the System as of June 30, 2000, consists of the following:

	Balance
Higher Education Bonds, Series 1992A, issued $3,010,000 to finance Parking Deck Construction for the Alexandria Campus of Northern Virginia Community College, the balance payable in annual installments from $130,000 to $145,000 with average coupon interest of 5.40 percent payable semiannually, the final installment of $145,000 due June 1, 2003	$ 415,000
Higher Education Bonds, Series 1994 (9c), issued $1,685,000 to finance construction of a parking lot on the Portsmouth campus of Tidewater Community College, the balance payable in annual	

installments from $190,000 to $225,000 with an average coupon rate of 5.85 percent payable semiannually, the final installment of $225,000 due June 1, 2004	825,000
Higher Education Refunding Bonds, Series 1999, issued $1,868,800 to advance refund a portion of the Higher Education Bonds, Series 1992A noted above. The balance is payable in annual installments from $10,000 to $240,000 with an average coupon rate of 4.32 percent payable semiannually, the final installment of $239,167 due June 1, 2012.	1,833,682
Total bonds payable	$3,073,682

Changes in Bonds Payable

During the year ended June 30, 2000 the following changes occurred in bonds payable:

	Balance July 1, 1999	Additions	Deletions	Balance June 30, 2000
Bonds payable	$3,383,928	$ -	$310,246	$ 3,073,682

Future Obligations

Annual debt service requirements to maturity for long-term debt is as follows:

Year Ending June 30,	Principal	Interest	Total
2001	$ 330,247	$ 153,929	$ 484,176
2002	350,247	135,250	485,497
2003	366,710	115,290	482,000
2004	391,660	94,258	485,918
2005	175,138	73,259	248,397
Later years	1,459,680	275,733	1,735,413
Total debt service requirements	$ 3,073,682	$ 847,719	$ 3,921,401

8. LEASE COMMITMENTS AND INSTALLMENT PURCHASES

The System is committed under various capital lease, operating lease, and installment purchase agreements. Book value of assets capitalized under capital lease and installment purchase

agreements total $22,376,150 and $11,995,136, respectively. Rent expense under operating lease agreements amounted to $4,457,558 for the year. A summary of future obligations under lease agreements as of June 30, 2000, follows:

Year Ending June 30,	Operating Lease Obligations	Capital Lease Obligations	Installment Purchase Obligations
2001	$ 1,911,623	$ 2,241,519	$2,933,051
2002	1,173,541	2,244,360	2,284,163
2003	1,001,965	2,640,489	1,478,750
2004	877,454	2,459,351	1,295,969
2005	834,454	2,456,126	117,783
Later Years	6,347,768	23,457,087	16,010
Total obligation and gross minimum lease payment	$12,146,805	35,498,932	8,125,726
Less: Amount of interest interest		14,123,932	770,511
Present value of minimum lease payments		$21,375,000	$7,355,215

9. EQUIPMENT TRUST FUND

The System receives an allocation made by the Virginia College Building Authority from the Higher Education Equipment Trust Fund for the purpose of acquiring equipment under leasing agreements with the Authority. The System Office is the lessee of certain equipment under capital leases expiring in various years through 2003. Fixed assets acquired at June 30, 2000, and the associated liability are recorded in the Investment in Plant Fund. A summary of future obligations under lease agreements follows:

Year Ending June 30,	Equipment Trust Fund Obligation
2001	$ 4,965,491
2002	4,142,355
2003	1,553,225
Gross minimum lease payment	10,661,071
Less: Amount of interest	727,092
Present value of minimum lease payment	$ 9,933,979

10. STATE APPROPRIATIONS - UNRESTRICTED FUNDS

The System receives state appropriations from the General Fund of the Commonwealth. The Appropriation Act specifies that such unexpended appropriations shall revert, except as specifically provided by the General Assembly, at the end of a biennium. For years ending at the middle of a biennium, unexpended appropriations that have not been approved for reappropriation in the next year by the Governor become part of the General Fund of the Commonwealth and are, therefore, no longer available to the System for disbursement.

The following is a summary of state appropriations received by the System during the year ended June 30, 2000 including all supplemental appropriations.

Original legislative appropriation	$ 279,876,526
Supplemental appropriations:	
Classified salary adjustment	5,229,540
Management standards carry forward	13,155,054
Health care surcharge	1,693,463
ETF lease payment supplement	636,689
SCHEV grant-VIVA library funds	19,382
Employee deferred compensation match	120,488
Less:	
Virginia Power electric rate savings reduction	(234,495)
Retirement contribution savings reduction	(1,297,471)
Other retirement plan contribution savings match	(328,527)
Group life holiday savings	(1,047,075)
Automobile liability premium savings reduction	(18,856)
Retiree health credit reversion	(794,820)
Philpott manufacturing	(599,972)
HB29 Operation and maintenance savings	(1,291,994)
IHRIS payment	(132,122)
General Fund reversion	(14,172,548)
Adjusted appropriations	$ 280,813,262

11. RETIREMENT PLANS

Employees of the Virginia Community College System are employees of the Commonwealth. Substantially all full-time classified salaried employees of the System participate in a defined benefit pension plan administered by the Virginia Retirement System (VRS). The VRS also administers life insurance and health related plans for retired employees. Information relating to these plans is available at the statewide level only in the Commonwealth of Virginia's Comprehensive Annual Financial Report (CAFR). The Commonwealth, not the System, has overall responsibility for contributions to these plans.

Most full-time faculty and certain administrative staff participate in one of five optional retirement plans. Each is a fixed contribution program where the retirement benefits received are based on the employer's contributions plus interest and dividends. As with VRS, the employees' contributions are assumed by the employer. Total pension costs under these programs were $3,378,239 for the year ended June 30, 2000. Contributions to these programs were calculated using base salaries of $32,483,069 for the year ended June 30, 2000. The contribution percentage amounted to 10.4 percent.

12. ACCOUNTING CHANGES

The System adopted the following accounting and reporting changes for the year ended June 30, 2000:

AICPA Statement of Position 98-1, Accounting for the Costs of Computer Software Developed or Obtained for Internal Use

This Statement requires the capitalization of certain costs associated with computer software obtained or developed for internal use. The System capitalized software development costs of $1,840,137 during the year ended June 30, 2000.

NACUBO Advisory Report 99-1 – Accounting and Reporting for Non-governmental Grants and Contracts and Gifts

NACUBO Advisory Report 99-1 requires separate recognition of gifts and private grants and contracts on the financial statements. The System separately reported $2,181,489 in gift revenue on Statement of Changes in Fund Balance and the Statement of Current Funds, Revenues, Expenditures, and Other Changes for the year ended June 30, 2000. In previous years, gift revenue was combined with private gifts, grants, and contracts.

NACUBO Advisory Report 99-6 – Accounting and Reporting Safety and Security Expenses by Higher Education

NACUBO Advisory Report 99-6 changed the classification of safety and security expenditures from institutional support to operation and maintenance of plant. The System reported $5,455,473 in safety and security expenditures as operation and maintenance of plant on the Statement of Current Funds, Revenues, Expenditures and Other Changes for the year ended June 30, 2000. In previous years, the System reported these costs as institutional support.

13. DEFICIT FUND BALANCE

The $814,615 deficit in current unrestricted funds is the result of the accrual of compensated absences and other payables.

14. CONTINGENCIES - GRANTS

The System receives assistance from non-state grantor agencies in the form of grants. Entitlement to these resources is generally conditional upon compliance with the terms and conditions of grant agreements. Substantially all grants are subject to financial and compliance audits by the grantors. All disallowances as a result of these audits become a liability of the System. As of June 30, 2000, the System estimates that no material liabilities will result from such audits.

15. RISK MANAGEMENT

The System is exposed to various risks of loss related to torts; theft or, damage to, and destruction of assets; errors and omissions; non-performance of duty; injuries to employees; and natural disasters. The System participates in insurance plans maintained by the Commonwealth of Virginia. The state employee health care plan is administered by the Department of Human Resource Management and the risk management insurance plans are administered by the Department of General Services, Division of Risk Management. Risk management insurance includes worker's compensation, property, general liability, faithful performance of duty bond, automobile, and air and watercraft plans. The System pays premiums to each of these Departments for its insurance coverage. Information relating to the Commonwealth's insurance plans is available at the statewide level in the Commonwealth of Virginia's Comprehensive Annual Financial Report.

VIRGINIA COMMUNITY COLLEGE SYSTEM

COMMUNITY COLLEGES AUDITED

For the Year Ended June 30, 2000

Central Virginia Community College

Germanna Community College

J. Sargeant Reynolds Community College

John Tyler Community College

Mountain Empire Community College

Northern Virginia Community College

Paul D. Camp Community College

Patrick Henry Community College (Small Purchase Charge Card Program Only)

Thomas Nelson Community College

Tidewater Community College

Virginia Highlands Community College

Systems Office

VIRGINIA COMMUNITY COLLEGE SYSTEM
Richmond, Virginia

STATE BOARD FOR COMMUNITY COLLEGES

Benjamin T. King, Jr., Chairman

J.F. Taylor, Jr. Vice Chairman

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Mary Louise Jackson
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Jerry W. Kilgore
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Victoria D. Malick, Ph.D.
Anne Marie Morgan
Frank Nunez
Robert B. Seidensticker
Wilbur E. Thomas

ADMINISTRATIVE OFFICER

Arnold R. Oliver, Chancellor

COMMUNITY COLLEGE PRESIDENTS

Blue Ridge Community College	Dr. James R. Perkins
Central Virginia Community College	Dr. Darrel W. Staat
Dabney S. Lancaster Community College	Dr. Richard R. Teaff
Danville Community College	Dr. B. Carlyle Ramsey
Eastern Shore Community College	Dr. Richard E. Jenkins
Germanna Community College	Dr. Francis S. Turnage
J. Sargeant Reynolds Community College	Dr. S. A. Burnette
John Tyler Community College	Dr. Marshall W. Smith
Lord Fairfax Community College	Dr. Marilyn C. Beck
Mountain Empire Community College	Dr. Robert H. Sandel
New River Community College	Dr. Jack M. Lewis
Northern Virginia Community College	Dr. Belle S. Wheelan
Patrick Henry Community College	Dr. Max F. Wingett
Paul D. Camp Community College	Dr. Jerome J. Friga
Piedmont Virginia Community College	Dr. Frank Friedman
Rappahannock Community College	Dr. Norman H. Scott
Southside Virginia Community College	Dr. John J. Cavan
Southwest Virginia Community College	Dr. Charles R. King
Thomas Nelson Community College	Dr. Shirley R. Pippins
Tidewater Community College	Dr. Deborah M. DiCroce
Virginia Highlands Community College	Dr. F. David Wilkin
Virginia Western Community College	Dr. Charles L. Downs
Wytheville Community College	Dr. William F. Snyder